measures to popularise the scheme and by launching a time bound programme aimed at motivating the non-willful defaulters to clear their dues and become eligible for KCC.

Slow Economic Growth Rate

139. SHRI R.K. ANAND: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the country's overall economic growth, as measured by its GDP, has slowed down to 6.9 per cent in 2004-05 as compared to 8.5 per cent in the previous fiscal;

(b) whether it is also a fact that the growth rate in agriculture during 2004-05 has plummeted to 1.1 per cent as compared to 9.6 per cent in 2003-04; and

(c) if so, the reason for such a lower growth rate?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) As per the Central Statistical Organisation, the overall growth in Gross Domestic Product (GDP) at factor cost at constant prices as per the revised estimates is 6.9 per cent in 2004-05 compared to 8.5 per cent in 2003-04. The overall growth in 2004-05 at 6.9 per cent is supported by growth in agriculture & allied industry and service sectors of 1.1 per cent, 7.7 per cent and 8.9 per cent, respectively, compared to 9.6 per cent, 6.6 per cent and 9.1 per cent, respectively, in 2003-04. The lower estimated growth in 2004-05 is mainly attributable to lower rainfall affecting agricultural growth. However, the industry and services sectors have maintained the growth momentum indicating resilience of the economy.

Tax exemption under Export Promotion Schemes

†140. SHRI RAVI SHANKAR PRASAD:
DR. MURLI MANOHAR JOSHI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the exemption of Rs. 39,704 crores has been provided through taxes under the export promotion schemes during the year 2004-05;

†Original notice of the question was received in Hindi.

(b) if not, the actual amount of this exemption; and

(c) the estimated percentage of the exemptions against the total recovery of import tax?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) The total duty foregone under various export promotion schemes was Rs. 41029.43 crores during 2004-05. The duty foregone as the percentage of customs duty collection was 72.9% during 2004-05.

Group of Ministers for Public Investments

141. SHRI MOOLCHAND MEENA:
DR. T. SUBBARAMI REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether the Prime Minister has set up a 10-Member Group of Ministers headed by him for alternative decision making process on investments, particularly public investments;

(b) whether a proposal was submitted by Minister of Power regarding delays caused in taking decisions on investment in power projects; and

(c) if so, what are the main alternatives issued to the proposed committee and to what extent this committee will be helpful in taking immediate decision on investments?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) Sir, the Government has constituted a Group of Ministers (GoM), under Chairmanship of Finance Minister to examine a proposal of Ministry of Power regarding alternative formulation for improvements in project investment decision procedures The recommendations of the GoM are awaiting Government approval.

Loans to Small and Medium Enterprises

†142. DR. CHHATTRAPAL SINGH LODHA:
PROF. R.B.S. VARMA:

Will the Minister of FINANCE be pleased to state:

†Original notice of the question was received in Hindi.